

Use cases for our package:

Customer Retention campaign and resource allocation:

A business may want to use churn rate and CLV prediction to identify customers who are at risk of leaving who will bring the most value to the company if they stay. Identifying these customers the business can take active measures to retain them. By anticipating which customers are most likely to churn, the business can allocate their resources, such as customer support staff or retention offers like personalized emails, more efficiently.

Steps:

- Identify At-Risk Customers: Your model can help identify customers at high risk of churning with the highest CLV, allowing businesses to prioritize retention efforts for these customers.
- Choose the strategy to retain these customers: Choose the best retention campaign for keeping the most valuable customers. For example, send push notifications encouraging the customer to make a purchase/visit the app/make an incomplete purchase.
- Reduce Unnecessary Expenses: By focusing efforts on valuable customers, the business will reduce unnecessary expenses and improve overall profitability.

Outcome for Campaign Planning:

X% of customers with the highest churn rate and the highest CLV.(A business will send push notifications to customers with the highest churn rates and the highest CLV-s and track whether these notifications were successful or not(whether customers clicked on the push notification)).

Marketing and Personalized Emails Campaign Planning(surveys):

A business can use our package to predict CLV and hence make marketing decisions by identifying which customer segments are the most profitable. Businesses can then focus their marketing efforts on acquiring and retaining customers from these segments.

Steps:

- Target Audience Selection: Use CLV predictions to identify high-value customer segments to target in marketing campaigns.
- Plan and conduct the Campaign: A business may use personalized email campaigns to show the most valuable customers that their opinion matters. The emails should contain feedback and surveys to make their experience better.

Outcome for Campaign Planning:

X% of customers with the highest CLV.(A business will send emails to customers with the highest CLV-s and track whether these emails were successful or not(whether customers completed the surveys or not).